



## **Start of Theodore S. Chapin Collection**

### **AR 11426**

Sys #: 000200122

LEO BAECK INSTITUTE  
Center for Jewish History

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AIR 11426

Theodore S Chapin Collection

0584

RUN AWAY INFLATION. FROM JAN TO DECI 1923.

TENS



HUNDREDS.



THOUSANDS.



MILLIONS.



BILLIONS



TWO STAMP DEALERS CIRCULARS



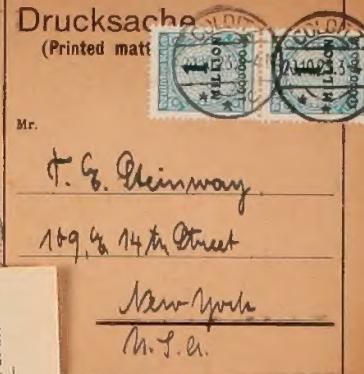
**Briefmarken**  
-xporthaus Arns & Schrott  
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Mitglied des Vereins bayerischer Briefmarkenhändler, E. V., München.

Freibleibend! **Sonder-Angebot • № 3** Freibleibend!

Marken des Deutschen Reiches.

Preis per 100 Stück in Goldmark.		
	100 St.	Provisionen
Rauten-Wasserzeichen (alt)	8.50	2.000.000.—/5000.—
10.— große Ziffer	8.50	2.000.000.—/200.—
Waben-Wasserzeichen (neu)	5.50	2.000.000.—/200.—
5.— große Ziffer	8.—	grün
10.— "	0.35	
30.— Posthorn	0.15	
50.— " Landerbeiter	0.15	
10.— "	1.000.000.—	
25.— "	5.000.000.—	
40.— "	5.000.000.—	
100.— kleine Ziffer	0.05	
200.— "	0.15	
300.— "	0.20	
400.— "	0.30	
500.— "	0.10	
1000.— "	0.20	
200.— große Ziffer	0.25	5000.5 Pfg.
300.— "	0.25	2000/30
400.— "	0.25	7500/50
500.— "	0.40	25000/15
1000.— "	0.40	40000/15
2000.— "	0.50	80000/30
3000.— "	0.75	2000.000.—/10.-
4000.— "	0.75	
5000.— "	0.75	
Flugpost		
1. Russgabe 2. Werte	0.15	500.000.—
2. " 50 Pfg.	1.—	100.000.—
2. " 60 "	8.—	50000.—
2. " 80 "	0.50	1.000.000.—/10000.—
3. " 100.— zweifarbig.		2.000.000.—/10000.—
Rollendruck		
6.—	0.10	3.000.000.—/10000.—
8.—	0.15	5.000.000.—/10000.—
Provisionen		
5000/40 Pfg.	0.45	10.000.000.—/10000.—
8000/30 "	0.65	25.000.000.—
15000/40,—	0.45	500000.—
20000/200,—	0.50	2.000.000.—/100000.—
20000/12,—	0.50	5.000.000.—/50000.—
25000/25,—	0.50	
30000/10,—	0.60	
30000/200,—	0.60	
75000/300,—	1.—	
75000/400,—	1.—	
75000/1000,—	1.—	
10000/1000,—	1.—	
10000/400,—	1.—	
10000/1000,— grün	1.—	
125000/1000,— rosa	1.—	
250000/500,—	0.50	
250000/500,— ziegelrot	2.—	
400000/15 Pfg. oliv	1.25	
400000/25 " "	1.25	
400000/40 " "	1.—	
800000/15 " grün	2.—	
800000/10 " "	2.—	
800000/300—" "	2.25	
800000/400—" "	2.25	
800000/1000,— grün	1.25	
800000/200,— rot	4.50	

TWO STAMP DEALERS CIRCULARS



PRICES IN  
SWISS  
FRANCS

OCT 20  
1923

M. SIX MILLIONS

PRICES IN  
GOLDMARKS

OCT 29  
1923

SIX MILLIONS

1923

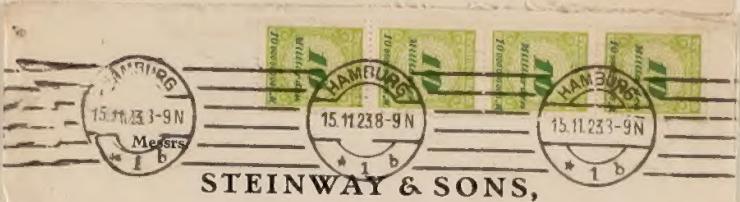


OCT 26.  
30,000,000

NOV 8  
4 BILLIONS



NOV 15  
40 BILLIONS



NOV 21  
80 BILLIONS



Herrn  
Theo. Steinway  
Steinway & Sons  
107-109 East 14th St.

New York City

Ver. Staaten von Amerika

21 NOV 1923



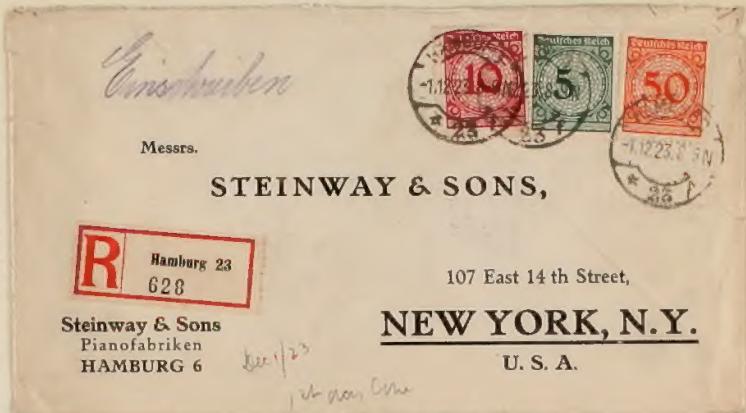
ON NOVEMBER 26 THE POSTAGE RATES WERE QUADRUPLED WITHOUT ANY  
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SPECIAL CONSIDERATION THEREFOR. POSTAGE ON THIS COVER WAS  
MK 320,000,000,000 BILLIONS

M. Oberhauser-Siedhoff & S.  
Berlin O. Petersburgstr.  
P.P. f. Adr. f. Adr.  
Bertha Hauke.

NOV  
26  
1923.

ON NOVEMBER 26 THE POSTAGE RATES WERE QUADRUPLED WITHOUT ANY  
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SPECIAL CONSIDERATION THEREFOR. POSTAGE ON THIS COVER WAS  
MK 320,000,000,000 BILLIONS

FIRST DAY COVER.  
DECEMBER 1 1923



ON DECEMBER FIRST 1923 THE INFLATION PERIOD CEASED. GERMANY WENT BACK TO A GOLD STANDARD OR "RENTEN MARK". THIS "FIRST DAY COVER" SHOWS THE SHIFTED "5" VARIETY, THUS PLACING IT IN THE FIRST PRINTING.

POSTAGE 20 PFENNIGS REGISTRY FEE 35 PFENNIGS.

FIRST DAY COVER.  
DECEMBER 1 1923



ON DECEMBER FIRST 1923 THE INFLATION PERIOD CEASED. GERMANY WENT BACK TO A GOLD STANDARD OR "RENTEN MARK". THIS "FIRST DAY COVER" SHOWS THE SHIFTED "5" VARIETY, THUS PLACING IT IN THE FIRST PRINTING.  
POSTAGE 20 PFENNIGS REGISTRY FEE 35 PFENNIGS.



Herrnen

Steinway & Sons,



THIS LETTER BEARS  
FIVE HUNDRED BILLION  
MARKS POSTAGE.  
500,000,000,000.

New York

105-119 West Street

25 x 20 billions

500,000,000

17.000.000 - MN



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Taxe perdue 17.000.000



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New York U.S.A.

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